

Project Title CDC of Long Island IDA Program

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AFI Grant Amount \$58,850

Nonfederal Support \$58,850

Project Period September 2001 – September 2006

Highlights Suffolk Community Development Corporation is offering

25 IDAs for homeownership. The match rate is \$2 to \$1, up to \$2,000 in participant savings over 60 months. Beyond core training, additional supportive services include employment support, childcare, transportation, medical, crisis management, structured planning exercises, mentoring, peer support, counseling, credit repair, and

specialized financial education.

Target Population Suffolk County, New York.

Grantee/Collaborative Description Suffolk Community Development Corporation, a CDC, is

working with clients of their Section 8 homeownership program. Citibank/Citigroup Foundation has committed matching funds, as has the Neighborhood Reinvestment Corporation. Fannie Mae Foundation collaborated with Suffolk CDC in developing the program. Additionally, Citibank is holding the project reserve account and

participant IDAs.